

pockets of the American consumers and American businesses, but we will not achieve that if we look for solutions that are actually going to add to our CO₂ problems in the United States.

Let's be clear: There are great technologies that will help us in reducing greenhouse emissions. There are others that will be less appealing. I know it will be hard for my colleagues in areas where technology has not yet reached this point to be a market driver. More work needs to be done. But we should not be, in looking at our incentive policies, chasing technology that will not help us achieve the leadership the United States would like to see in fuel technology.

We know that cellulosic ethanol, which is the goal of this underlying bill—and I was proud, in the 2005 act, to write the cellulosic mandate as part of the underlying legislation. Cellulosic—plant-based ethanol—plant-based ethanol from gasoline today would be a 90-percent reduction in our CO₂ footprint. We want to go in that direction as a nation, using plants to create a fuel source for America. We want to do that not only for what it achieves for us in reduction of CO₂ but because it also doesn't compete with our food source in America and drive up food prices.

Biodiesel, another great reduction in greenhouse impact at 67 percent, is an area in which we can, for our large industrial users, provide an alternative fuel to help our economy grow. Sugar-based ethanol, at 56 percent, as the country of Brazil is doing, is again a reduction in the CO₂ and an opportunity to scale a technology to help an entire nation.

We also know that for us, electricity, or plug-in hybrids, could see a 46-percent reduction.

We know we will have a very interesting debate on the Senate floor about corn-based ethanol, and we will have to be honest about where corn-based ethanol can take us in the future. It is not the alternative fuel that will help drive our economy.

We know corn-based ethanol will not be the technology that continues to have the opportunities for us that these other advanced fuels do. So we need to be smart about the investment strategy.

I need to say a little about the coal to liquid or carbon sequestration issues. That technology does not yet exist for the breakthrough we would like to see. It will actually add—add—to our CO₂ emissions if people deploy this technology today as a solution for us in trying to get off foreign oil.

So we need to be smart about our plans. We need to make sure we are keeping more energy dollars in America's pocketbook. We need to make sure we get on to this next chapter in American history and make sure we are not continuing 3 years from now to talk about record oil prices but about how American consumers are paying less at the pump, getting more alternatives, and that new jobs are created

by the new direction in an energy economy we are about to see unfold.

I thank the Chair, and I yield the floor.

CONCLUSION OF MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Morning business is closed.

CREATING LONG-TERM ENERGY ALTERNATIVES FOR THE NATION ACT OF 2007—MOTION TO PROCEED

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will resume consideration of the motion to proceed to H.R. 6, which the clerk will report.

The legislative clerk read as follows:

A bill (H.R. 6) to reduce our Nation's dependency on foreign oil by investing in clean, renewable, and alternative energy resources, promoting new emerging energy technologies, developing greater efficiency, and creating a Strategic Energy Efficiency and Renewables Reserve to invest in alternative energy, and for other purposes.

The ACTING PRESIDENT pro tempore. The Senator from Colorado is recognized.

Mr. SALAZAR. Mr. President, I ask unanimous consent to speak for a period of up to 20 minutes on the legislation and that following my remarks, Senator ALEXANDER speak for a period of up to 30 minutes.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

Mr. SALAZAR. Mr. President, I rise today to praise the progress this body is making toward reducing our dependence on foreign oil. In 5 short months, we have assembled and advanced a package of energy proposals that will strengthen the foundation of a new, clean energy economy for our Nation.

Senator BINGAMAN and Senator DOMENICI have led us to where we are today, as have the chairman and ranking member of the Finance Committee, the Environment and Public Works Committee, and the Commerce Committee. The bill before us today, H.R. 6, is a product of many minds and many good ideas.

The extraordinary progress the Senate has made in the last 5 months responds to a seismic shift in how Americans are thinking about energy and about our world. At no time in our history—at no time in our history—has energy been so clearly a matter of national security, of economic security, and of environmental security. The issue before us is fundamentally about the security of the United States of America.

Think back to 2000. At that time, it seemed that the threat of Islamic radicalism was confined to foreign soil. Few understood the urgency of combating climate change at that time. Gas prices at that time were \$1.20 per gallon. That price cloaked the real

costs and the real danger of our dependence and our addiction to foreign oil.

Today, this is all different, and fortunately, today, the people of America and this Senate are recognizing it is all different. In every corner of American society, the conventional wisdom about our energy policy has changed. The fact is, our dependence on foreign oil affects the lives of Americans each and every day. It touches our security, our pocketbooks, and our conscience.

Most strikingly, oil has become a major factor in global security. Our dependence—our dependence—our overdependence makes us vulnerable and weakens our standing in the world. Since 2001, China and Russia have partnered to lock up oil in central Asia, rolling us out of that region. Venezuela has wielded its resources to buy off its neighbors and to divide our hemisphere. Iran has used its oil resources to court Russia and China, convincing them to oppose our diplomatic efforts to stop Iran from building nuclear weapons.

Countries that wish us harm know about our addiction. They know any disruption in supply sends gas prices through the roof and slows our economy. They are happy—they are happy—our enemies are happy to profit from our addiction. Oil money lines the pockets of terrorists, extremists, and unfriendly governments. It funds the Hezbollah rockets and militias in Lebanon today. It reaches bin Laden, it reaches al-Qaida, and it finances the militants in Nigeria who kidnap and terrorize westerners.

The sad truth is that today we are funding both sides of the war on terror. We spent over \$100 billion last year to fight the extremists in Iraq and Afghanistan, extremists who are funded indirectly through the oil revenues we finance out of this country and around the world. This situation is absolutely crazy.

To make matters worse, our oil dependence is causing economic pain for Americans. With gasoline over \$3 a gallon and holding, \$50 and \$80 visits to the gas stations for family members to fill their cars are straining family budgets and frustrating small business owners. Across my State, the farmers and ranchers whom I fight for every day here are budgeting for the harvest, and they are having to budget for numbers that are astronomical that they never saw before. The question they ask themselves as they go to bed every night is whether they are going to be able to make enough money to pay off their operating line at the end of the harvest season.

Americans want affordable alternatives at the filling station.

So far they have few. We must move forward in providing those alternatives.

The third reason we are on the floor today with this legislation is our bill will help jumpstart a new energy economy. That new energy economy is